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Resolve, To Reduce Paperwork Retention Required by the Maine State Housing Authority

Sec. 1 Maine State Housing Authority directed to adopt rules regarding paperwork. Resolved: That the Maine State Housing Authority shall adopt rules that require the recipient of a low-income housing credit pursuant to the Maine Revised Statutes, Title 30-A, section 4741, subsection 14 to retain paperwork for a period of time that is no longer than that required by the federal Internal Revenue Service or successor federal agency and no longer than 20 years. Rules adopted pursuant to this section are routine technical rules pursuant to Title 5, chapter 375, subchapter 2-A.

SUMMARY

This resolve directs the Maine State Housing Authority to adopt rules so that a recipient of a low-income housing credit from the Federal Government would not have to retain paperwork for longer than required by the Internal Revenue Service or longer than 20 years.